



BURLINGTON EMPLOYEES' RETIREMENT SYSTEM

James T. Strouse
Chairman of the Board
Robert Hooper
Vice-Chairman

Stephanie Hanker
Retirement Administrator
802-865-7097
VT Relay – dial 711

Retirement Board Meeting Agenda
Conference Room 12
Thursday March 15, 2018 – 9:30 AM

1. Agenda
2. Public Forum
3. Approve Minutes of 02/15/2018
4. Ratify/Approve Refund and Rollover's
5. Approval of Bills
6. Approval of Retirement Applications
7. Discussion Regarding UBS Real Estate Position and Potential Rebalancing
8. Discussion Regarding Hooker and Holcombe Assumptions for Future Meeting
9. Other Business
10. Adjourn

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Draft
February 15, 2018
Burlington Employees' Retirement Board
Conference Room 12

Board Members Present:

- Jim Strouse - Via Phone
- Robert Hooper
- Daniel Gilligan – Via Phone (9:32)
- Roger Stone
- Beth Anderson
- Benjamin O'Brien
- Munir Kasti

Others Present:

- Stephanie Hanker
- Kim Sturtevant
- Barry Bryant - Dahab

Called to order at 9:30am

1. **Agenda:**

No Changes, Benjamin O'Brien moved to approve the presented agenda.
Munir Kasti 2nd. Motion carries 6:0

2. **Public Forum:**

No Public Present

3. **Approve Minutes of 01/18/2018**

Roger Stone stated he arrived late not Matthew Dow. Benjamin O'Brien moved to approve the minutes as corrected. Roger Stone 2nd. Motion carries 7:0

4. **Approval of Retirement Applications:**

Benjamin O'Brien moved to approve the applications as presented. Munir Kasti 2nd. Motion carries 7:0

5. **Presentation – Dahab Associates:**

Barry Bryant reviewed the Qtr 4 performance report. Barry Bryant spoke regarding preliminary performance for February. Barry Bryant spoke regarding how changes can be made by the board. Barry Bryant spoke regarding real estate versus alternative investment strategies.

Barry Bryant stated he would prepare suggestions based on the Boards questions regarding real estate and

6. Other Business:

Barry Bryant will be present at the April meeting and will discuss rate of return.

7. Adjourn

Benjamin O'Brien moved to adjourn. Munir Kasti 2nd. Motion carries 7:0 Meeting adjourned 11:09am.



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Stephanie Hanker
Retirement Administrator
802-865-7097
TTY Dial 7-1-1

TO: Retirement Board Members

FROM: Stephanie Hanker

DATE: March 15, 2018

SUBJECT: Class "A and B" Refund's

Following our usual procedure, this is to notify you that I will be ordering checks for Class "A" or Class "B" employees who have requested a refund/rollover.

Margo Austin, a former Class B employee, will be taking a rollover of their retirement contributions in the gross amount of \$5,839.04.

April Vaughn, a former Class B employee, will be taking a refund of their retirement contributions in the gross amount of \$1,111.05.

Amanda Clayton, a former Class B employee, will be taking a refund of their retirement contributions in the gross amount of \$5,177.10.

Edward Cormier, a former Class B employee, will be taking a refund of their retirement contributions in the gross amount of \$8,059.06.

Bruce Hathaway Jr., a former Class B employee, will be taking a refund of their retirement contributions in the gross amount of \$7,062.80.



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DIAL 7-1-1 (TTY)

March Bills to be Approved

<i>BNY Mellon</i>	<i>\$19,275.37</i>
<i>BNY Mellon</i>	<i>\$20,276.51</i>

Total: \$39,551.88

Date: _____ Signed: _____
Vice Chairman



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Stephanie Harker
Retirement Administrator
802-865-7097
Dial 7-1-1 (TTY)

March 2018
Retiree Approval List

Name	Class	Type	Monthly Amount	Effective Date
Kevin Nolan	A	Disability Retirement	\$3,990.72	03/02/2018
Randy Picherri	B	Late Retirement	TBD	02/10/2018